

<p>Department of Finance</p> <p style="text-align: center;"><b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b></p>	<p><b>Fund: 0344</b></p> <p><b>PAGE 1</b></p> <p>Renumbered From:</p>
<p><b><u>Legal Title</u></b> State School Building Lease-Purchase Fund</p>	
<p><b><u>Legal Citation/Authority</u></b> Chapter 277, Statutes of 1996 (SB 1562) Education Code section 17008</p>	
<p><b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Governmental/Special Revenue Funds</p>	<p><b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Governmental/Other Governmental Cost Funds</p>
<p><b><u>Purpose</u></b> For the purpose of (1) reconstructing, remodeling or replacing existing school buildings that are educationally inadequate or that do not meet present-day structural safety requirements, and (2) acquiring new school sites and buildings for the purpose of making them available to local school districts for the pupils of the public school system.</p>	
<p><b><u>Administering Agency/Organization Code</u></b> School Facilities Aid Program/Org 6350</p>	
<p><b><u>Major Revenue Source</u></b> Transfers from the General Fund</p> <p>State lands revenue.</p>	
<p><b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.</p>	
<p><b><u>Appropriation Authority</u></b> Notwithstanding section 13340 of the Government Code, any money deposited into the fund is continuously appropriated.</p>	
<p><b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> –The major revenue source is transferred from another fund which has already been counted in an included fund, General Fund (0001), and should not be double counted.</p>	
<p><b><u>Comments/Historical Information</u></b> Chapter 1010, Statutes of 1976 created this fund under Education Code section 17708.</p> <p>Chapter 282, Statutes of 1979 provided that, at the direction of the State Allocation Board, money from the General Fund may be transferred to the State School Building Lease-Purchase Fund subject to requirements of Education Code section 17780.</p> <p>Chapter 899, Statutes of 1980 provided that a portion of the state lands revenue is allocated to the State School Building Lease-Purchase Fund.</p>	

In November 1982, California voters approved a general obligation bond issuance for capital outlay for school construction and improvement. A special Bond Proceeds Account was created in the State School Building Lease-Purchase Fund to segregate proceeds from the sale of bonds from other activity in the fund.

The State Board of Control created the Lease Facilities Revenue Account within the State School Building Lease-Purchase Fund. See fund no. 0343 for further information.

Chapter 277, Statutes of 1996 repealed Education Code section 17708 and moved the creation of the fund to Education Code section 17008.